

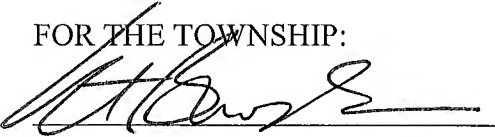
## MEMORANDUM OF AGREEMENT

The parties in the collective negotiations between the Township of Colts Neck and Teamsters Union No. 11 hereby agree as follows:

1. Term: January 1, 2015 to December 31, 2017
2. Sick Leave (Article 9)
  - "B" Change to sick leave not used shall accumulate from year to year to be used, if needed, to a maximum of sixty (60) days. Upon retirement or resignation in good standing, employees will receive one (1) day's pay for every two (2) days accrued to a maximum of sixty (60) days and a maximum payment of \$4,000.00.
3. Wages (Article 18)
  - "A" Effective January 1, 2015, an increase of 2%  
Effective January 1, 2016, an increase of 2%  
Effective January 1, 2017, an increase of 2%
4. Meeting Pay
  - "C" Change meeting pay from \$75.00 to \$100.00 per meeting for Recreation.
  - "E" Change mileage reimbursement from 30 cents per mile to 40 cents per mile.
5. Longevity (Article 29)
  - "A" Increase longevity payments by \$150 at each increment of the current schedule.
  - "D" New. Add that employees in this Bargaining Union hired after January 1, 2015 shall not be eligible nor receive any longevity payment.
6. All other terms and conditions not agreed upon or contained herein are withdrawn.

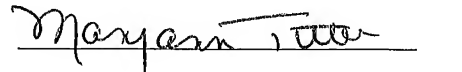
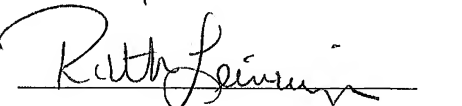
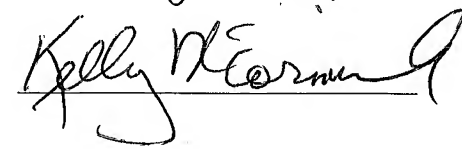
7. All other terms and conditions not changed herein shall remain unchanged per the existing contract.
8. Both parties agree to recommend approval of the terms and conditions contained herein to their respective parties.

FOR THE TOWNSHIP:



DATE: 3/10/15

FOR TEAMSTERS NO. 11:

DATE: 3/10/15